

## Joint Economic Committee -- Montana Economic Snapshot (March 2007)

### MIDDLE CLASS SQUEEZE

#### GAS

	Mar 9, '07	Last Month	Last Year	March, 2001	% Inc. 2001-Today <sup>1</sup>
Avg. Retail Price Per Gallon Unleaded Gasoline	\$2.36	\$2.07	\$2.24	\$1.45	63%

#### CHILD CARE

	2005	2005
Avg. Monthly Fees for Child Care for an Infant	\$403	Avg. Monthly Fees for Child Care for Two Children \$777

#### K-12 PUBLIC EDUCATION

	2003-2004	State Rank <sup>2</sup>
Per Pupil Expenditures On Public Elementary and Secondary Education	\$7,763	25

#### HIGHER EDUCATION

	2006-2007	2000-2001	% Inc. 2000-01 to 2006-07
Avg. Four-Year Public College Tuition and Fees	\$4,511	\$2,795	61%
Avg. Four-Year Private College Tuition and Fees	\$12,172	\$8,599	42%

#### HEALTH INSURANCE

	2004	2003	2002	% Inc. 2002-2004
Avg. Health Care Premium (Single)	\$3,680	\$3,506	\$2,943	25%
Avg. Health Care Premium (Family)	\$9,034	\$8,542	\$7,710	17%

#### HOUSING

	2006	2005	2004	2005 (Monthly)
Existing Home Sales	26,800	25,700	24,200	Median Housing Costs for Homeowners With a Mortgage <sup>3</sup> \$1,026
Median Home Value		\$131,600		Median Housing Costs Homeowners Without a Mortgage <sup>3</sup> \$326

#### TAXES

Families Impacted by the AMT in 2006 <sup>4</sup>	7,800
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### JOBS

	Jan '07	Dec '06	Nov '06	3-Month Change	2006	2001	Change 2001-2006
Unemployment rate	2.7%	2.9%	2.9%		3.5%	4.5%	
Total Non-Farm Private Employment (Jobs)	437,800	434,700	433,500	4,300	433,325	391,683	41,642
Construction	30,800	29,900	30,500	300	29,900	21,225	8,675
Manufacturing	20,700	20,600	20,700	0	19,842	21,383	-1,542
Financial, Insurance and Real Estate Services	22,800	22,800	22,500	300	22,250	18,800	3,450
Professional and Business Services	40,400	39,500	38,900	1,500	36,817	31,800	5,017
Education and Health Services	57,800	57,500	57,500	300			
Leisure and Hospitality Services	55,400	55,200	55,000	400	56,867	49,450	7,417
Government Services	86,600	86,000	85,800	800	87,567	84,075	3,492
New Claims for Unemployment Insurance	4,062	4,016	4,578	-516	47,396	55,651	-8,255
Mass Layoffs <sup>5</sup>	452	513	789	-337			

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### ECONOMIC SECURITY

#### INCOME

	2005	2001
Real Median Household Income (2005 Dollars)	\$37,313	\$35,428

#### HOUSING

	2005	2001		Total Households	% of Households
Homeownership Rate (2006, 2001)	69.5%	68.3%	Housing Costs Greater than 30% of Income (2004)	103,322	28%
Mortgage Delinquency Rate	3%	3.51%	Housing Costs Greater than 50% of Income (2004)	45,058	12%

#### POVERTY

	2005	2001		2005	2001	% Change Since 2001
Poverty Rate	13.8%	13.3%	Non-Business Bankruptcy Filings	5,770	3,852	50%
Child Poverty Rate	20.0%	20.0%				

#### SOCIAL SECURITY

	Beneficiaries	Median Monthly Benefit
Social Security (2005)	110,050	\$962

#### HEALTH INSURANCE

	Total 2005	% of Population		Total 2005	% of Population
Employer-Based Coverage	417,910	46%	Medicare Beneficiaries	132,660	14%
Uninsured	168,780	18%	Medicaid Beneficiaries	103,030	11%
Uninsured Children (Percentage of All Children)	35,090	15%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

<sup>1</sup> Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

<sup>2</sup> The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

<sup>3</sup> From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property ; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

<sup>4</sup> Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

<sup>5</sup> Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.